ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 1st quarterly un-audited accounts of the ICB Employees Provident Mutual Fund One: Scheme One for the period ended 30 September 2016 are appended below:

Statement of Financial Position (Un-audited)
As at September 30, 2016

Particulars	Notes	September 30,2016 (Taka)	June 30,2016 (Taka)
Assets			
Marketable investment -at cost		887,578,834	913,437,274
Cash at bank		21,877,212	38,291,779
Other current assets	1	23,788,286	3,615,993
Deferred revenue expenditure		2,859,917	3,119,910
		936,104,249	**958,464,956**
Equity and Liabilities			
Unit capital		750,000,000	750,000,000
Reserves and surplus	2	49,904,903	80,344,024
Provision for marketable investment		74,009,427	74,009,426
Total equity		**873,914,330**	**904,353,450**
Current liabilities	3	62,189,919	54,111,506
		936,104,249	**958,464,956**
Net Asset Value (NAV)			
At cost price		**11.65**	**12.06**
At market price		**7.57**	**7.70**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	Notes	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
Income			
Profit on sale of investments		7,116,886	34,646,338
Profit on sale of unit certificate		8,493,785	-
Dividend from investment in shares		2,402,179	4,350,987
		18,012,850	**38,997,325**
Expenses			
Management fee		2,436,972	2,551,707
Trusteeship fee		187,500	187,500
Custodian fee		148,597	159,301
Annual fees		140,593	187,500
Listing fees		187,500	45,000
Audit fee		4,313	3,000
Other operating expenses	4	86,502	137,256
Preliminary expenses written off		259,993	259,993
		3,451,970	**3,531,257**
Net Profit for the period		**14,560,880**	**35,466,068**
Earnings Per Unit		**0.19**	**0.47**

Statement of Changes In Equity (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	Share Capital	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2016	**750,000,000**	**11,800,000**	**74,009,426**	**68,544,024**	**904,353,450**
Dividend equalization Reserve	-	10,511,936	-	(10,511,936)	-
Last year dividend	-	-	-	(45,000,000)	(45,000,000)
Net profit after tax	-	-	-	14,560,880	14,560,880
Balance as at September 30, 2016	**750,000,000**	**22,311,936**	**74,009,426**	**27,592,968**	**873,914,330**
Balance as at July 01, 2015	**750,000,000**	**11,800,000**	**69,637,775**	**71,968,496**	**903,406,271**
Last year dividend	-	-	-	(56,250,000)	(56,250,000)
Net profit after tax	-	-	-	35,466,068	35,466,068
Balance as at September 30, 2015	**750,000,000**	**11,800,000**	**69,637,775**	**51,184,564**	**882,622,339**

Statement of Cash Flows (Un-audited)
For the period 1 July 2016 To 30 September 2016

Particulars	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
Cash flow from operating activities		
Dividend from investment in shares	1,000,456	7,234,384
Expenses	(1,481,385)	(2,126,547)
Net cash inflow/(outflow) from operating activities	**(480,929)**	**5,107,837**
Cash flow from investing activities		
Sales of shares-marketable investment	178,745,232	179,700,853
Purchase of shares-marketable investment	(156,092,537)	(140,349,142)
Share application money refunded	5,500,000	-
Share application money deposited	(5,500,000)	-
Net cash inflow/(outflow) from investing activities	**22,652,695**	**39,351,711**
Cash flow from financing activities		
Dividend paid	(38,586,333)	(36,269,313)
Net cash inflow/(outflow) from financing activities	**(38,586,333)**	**(36,269,313)**
Increase/(Decrease) in cash	**(16,414,567)**	**8,190,235**
Cash equivalent at beginning of the period	38,291,779	33,443,034
Cash equivalent at end of the period	**21,877,212**	**41,633,269**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.01)**	**0.07**

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Notes to the Financial Statements (Un-audited)
For the period 1 July 2016 To 30 September 2016

	September 30,2016 (Taka)	June 30,2016 (Taka)
1. Other current assets		
Dividend receivable	4,517,716	3,115,993
Securities and other deposits	500,000	500,000
Receivable from ISTCL	18,770,570	-
	23,788,286	**3,615,993**
2. Reserves & Surplus		
Retained Earnings	13,032,087	13,032,088
Dividend equalization fund	22,311,936	11,800,000
Net profit for the year	14,560,880	55,511,936
	49,904,903	**80,344,024**
3. Current liabilities		
Management fee payable to ICB AMCL	12,223,405	9,786,433
Trustee fee payable to ICB	187,500	-
Custodian fee payable to ICB	745,140	596,543
Annual fee payable	140,593	-
Listing fee payable	187,500	-
Audit fee	2,063	15,000
Share application money refundable	11,060,500	12,437,040
Payable for purchase of share	-	45,846
Dividend payable	37,621,381	31,207,714
Others	21,837	22,930
	62,189,919	**54,111,506**

	July 01, 2016 to September 30,2016	July 01, 2015 to September 30,2015
4. Other Operating Expenses		
Bank charge & excise duty	-	950
Advertisement	54,757	70,947
CDBL Charges	31,745	40,408
Printing and stationary	-	21,120
Others	-	3,831
	86,502	**137,256**

Sd/-
Chief Executive Officer & Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

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